GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

HOUSING DEPARTMENT – WSHP – Budget Estimates -2015-16 – Loans drawn from GIC, of India, Mumbai and its subsidiaries for execution of WSHP – Payment of instalments of Principal and interest falling due to GIC of India on 31.03.2016 –Sanction of Rs.7,42,00,000/- - Orders – Issued.

HOUSING (R&UH) DEPARTMENT

G.O.MS.No. 2 **Dated: 16-03-2016**

Read the following:-

1. From the Commissioner, WSHP, Lr.Rc.No.B/8/14/WSHP,dt..12.15.
2. G.O.Rt.No.424, Finance (Debt. Management) Dept., dt. 08.03.2016

* * *

O R D E R:-

In the reference 1st read above, the Commissioner, Weaker Section Housing, requested the Government to sanction an amount of Rs.7,41,99,308/- towards payment of installment of principal and interest on the loans obtained from G.I.C. of India and its subsidiaries. The Finance (Debt. Management-II) Department have issued Budget Release Order for an amount of Rs.7,42,00,000/- under non plan from BE. 2015- 16 towards payment of installment of interest and Principal to GIC due on 31.03.2016 vide reference 2nd read above.

2. In pursuance of the orders issued in the reference 2nd read above, Government hereby accord administrative sanction for an amount of Rs.7,42,00,000/- (Rupees Seven Crores Forty Two Lakhs only) due on 31.03.2016 towards payment of instalment of interest and Principal on the loans obtained from the GIC of India Mumbai and its subsidiaries in relaxation of quarterly regulation and treasury control orders pending obtaining of supplementary grants during current financial year 2015-16 at appropriate time towards meeting the expenditure for repayment of loan.

3. The expenditure of Rs.4,90,71,000/- (Rupees Four Crores Ninety Lakhs Seventy One Thousands Only) is towards repayment of installment of principal and shall be debited to the following Head of Account:-

"6003	-	Internal Debt of the State Govt.
MH 104	-	Loans from GIC of India
SH (04)	-	Loans from GIC of India for construction of houses for Weaker Sections
560	-	Repayment of borrowings (Charged)"

4. The expenditure of Rs.2,51,29,000/- (Rupees Two Crores, Fifty One Lakhs Twenty Nine Thousand only) is towards payment of interest and shall be debited to the following Head of Account:-

"2049	-	Interest payments
01	-	Interest on internal debts
MH 200	-	Interest on other internal debts
SH (18)	-	Interest on loans from GIC of India for Construction of houses for Weaker Sections.
450	-	Interest (Charged)"

5. The expenditure sanctioned in paras 3 & 4 above over and above the budget provision be incurred in relaxation of Treasury Control Orders and Quarterly regulation orders pending provision of funds by obtaining supplementary grant at the appropriate time during the financial year 2015-16. The procedure of drawal of funds is loan Bill by Way of RTGs. The Commissioner, Weaker Sections Housing Programme, Hyderabad is drawing officer.

(P.T.O)

6. The Commissioner, Weaker Section Housing Programme, Hyderabad is authorized to draw the amount sanctioned in para (2) above and as detailed in paras 3 and 4 above and to place the said amount at the disposal of the Managing Director, A.P. State Housing Corporation Limited, Hyderabad by means of RTGs for onward payment to the GIC of India, Mumbai and its subsidiaries on or before 31.03.2016.

(**BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)**

LAV AGARWAL
SECRETARY TO GOVERNMENT

To
The Commissioner, Weaker Section Housing Programme, Hyderabad.
The Managing Director, A.P. State Housing Corporation Ltd, Hyderabad.
Copy to:
The D.T.A., Hyderabad.
The Pay and Accounts Officer, A.P. Hyderabad.
The Accountant General, A.P. Hyderabad.
The Finance (Debt. Management) Department.
The Executive Director, GIC of India, Mumbai
SC/SF.

//FORWARDED :: BY ORDER//

SECTION OFFICER